BANKERS AND BROKERS.

FISK & ROBINSON BANKERS

Government Bonds

Investment Securities

MEMBERS NEW YORK STOCK EXCHANGE 85 CEDAR STREET 28 STATE STREET BOSTON NEW YORK

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Jay Cooke, 3d Chas. S. Phillips

Chas. D. Barney & Co. **BANKERS AND BROKERS**

25 Broad Street NEW YORK

122 South Fourth Street PHILADELPHIA

Charles Head & Co.

17 BROAD ST., NEW YORK. 74 STATE ST., BOSTON.

Members of the NEW YORK & BOSTON STOCK EXCHANGES. Special attention given to orders to be filled on the Boston Stock Exchange.

Bertron, Storrs & Griscom

BANKERS,

40 Wall Street, Land Title Building, NEW YORK. PHILADELPHIA. INVESTMENT SECURITIES.

Plympton, Gardiner & Co.

BANKERS. 27 William St., New York. 232 LaSalle St. Chicago. Members New York Stock Exchange. INVESTMENT SECURITIES. LIST SENT ON APPLICATION.

N. W. HALSEY & CO.

INVESTMENT BONDS.

BONDS

We believe funds invested in bonds are Safer

Less Trouble

Not Subject to Tax

NATIONAL BANKS.

Surplus and undivided

HAVANA

BRANCHES at 84 Gallano Street, Havana; Grande, Cardenas, and Matanzas.

Accounts received subject to Draft. Foreign Exchange, Cable Transfers and Com-

Circular Letters of Credit available in all parts The Head Office at Havana, and its Branches throughout the Island, affords the best facilities for Collections.

CORRESPONDENCE INVITED. ELECTIONS AND MEETINGS.

THE CITIZENS CENTRAL NATIONAL

BANK OF NEW YORK.

New York, December 9, 1904.

The Annual Meeting of the shartholders of this

Pank for the Plection of Directors, and the transaction of such other business as may be brought before
it, will be held at the Banking House, No. 8-0 Broadway, on Tuesday, January 10th, 1905, at 12 o'clock noon.

The Polls will be open from 12 M. to 1 P. M. HENRY DIMSE, Cashler.

FOUNDED 1803. The Merchants' National Bank of the City of New York.

The annual election for directors of this bank will be held at the banking room, No. 42 Wall St., on Tuesday, Jan. 10, 1905, from 12 M. to 1 o'clock P. M.

S. S. CAMPBELL, Cashier.

The National Park Bank of New York. The Annual Meeting of the Stockholders of this Bank for the election of Directors for the ensuing year will be held at the Banking House, 214 Broadway, New York City, on Tuesday, January 10th, 1906, between the hours of 12 M, and 1 P. M.

EDWARD J. BALDWIN Cashler.

The Annual Meeting of the School of 19 to 19 to

FINANCIAL AND COMMERCIAL.

Total sales of bonds (par value), \$7,235,000.

RAILROAD AND OTHER SHARES.

193000 A mal Cop. 6658 6112 65 +312 2900 A m Car & F 3112 29 3114-14

100 Am Exp....205 205 205 -5 4400 Am GrassT 13 1112 12 - 8

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1500 At C Line 150 149 150 50 00 Balt & Ohio 9914 9518 9834+ 34

7400 Can Pacific. 12912 12734 12834- 14

6300 Chi GrW... 2212 2114 2218+ 38 200 Chi GrWpA 65 65 65 -218

32300 C M & St P. 1675g 16512 1671g+ 5g 2000 Chi Term 1. 1212 1112 12 - 12

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65 65 -21 8434 8434-4

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-2

200 Allis Ch'ers 16

300 Allis-Ch pf. 61

500 Am C&F pf. 9034 400 Am Cot OU. 3512

600 Am Hide&L 1014

2700 Am H&L pf 4212

1900 Am Ice.... 812 2200 Am Ice pf.. 39

5600 Am Malt ... 858

800 Am Wool... 2012 300 Am Wool pf 92

200 Balt & O pf 9534 22700 Bklyn R T. 5878

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300 Chi GtWdeb 86

300 Chi Term pf 2212 1900 Chi Un Tr. 12

500 Anaconda.. 103 100

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7700 Ches & Ohio 4612 4434

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800 Col South .. 2138 2012

1900 Cel So ist p 5612 55

1500 Chi & N W., 200 198

10500 Am Smelt'g 79

7500 Am Loco... 3184 80

27 0 Am Malt pf 0734 2612 0500 Am Smelt'g 79 7534

200 Am St F pf. 5014 50 50 15400 Am Sugar...13934 13634 139

TUESDAY, Dec. 13. The story of the stock market to-day can be told in few words. There was jammed into a few minutes at the opening of the market what was apparently the completion of the liquidation which yesterday brought about such declines in prices and which has long been overhanging the financial situation. Those who had been carrying stocks and who found it advisable or necessary to be rid of them did not wait for the opening of the Stock Exchange here, but cabled to London orders for the sale of securities that had an international market, and this, of course, made London prices for our stocks, as received here before the opening on the Stock Exchange. well beneath even last night's low parity. Such stocks as were forced upon the market to-day seemed for the most part to be those held by customers of commission houses, largely those resident in out of town cities, who had falled to respond to calls for additional margins with which to protect their holdings. The natural tactics, too, of bear operators was to make the opening prices as low as possible. All this did indeed result in making the first quotations of the active stocks from 1 to 3 points below yesterday's figures. After this the market rallied, a though at first it did not display great resilience. It was, in fact, for a time in the forepart of the day absolutely dull. Speculators were not slow in discovering, however, that the brunt of the liquidation was over, and then ensued a covering of short contracts and a buying for the rise of both speculative and investment nature. The market throughout the day slowly hardened, once or twice displaying some feverishness, but closing nearly at the highest prices, with gains over last night's quotations generally shown in the cases of the leading stocks.

This diagnosis of the market's condition seems fair. The fall in prices that has occurred has not been due to any specifically unfavorable development, to tight money or the fears of such a thing, to poor railroad earnings or to financial or business trouble in any direction. What has happened has been a simple toppling over of undue speculation in the market by reason of its own weight, and this event, in the opinion of most of those having long experience in Wall Street affairs, could have been postponed but a short time further. even if there had been absolutely no inciting cause or pretext for the market's break. Now that the fall has indeed taken place. and that the valuable, if painful, process of transferring stocks from "weak hands to strong" has been very thoroughly accomplished, it is with pleasure that those critics of financial affairs who have been for many weeks past out of sympathy with the furious speculative buying there can point out that underlying financial and business conditions are sound and that many stocks are selling at a level which tempt investment purchases. At least no owner of properties of established merit should be induced to dispose of them by any such efforts to produce a state of public alarm and hysteria as have recently proceeded from a neighboring city. If the stock market acts in the near future as it usually has done under parallel or nearly parallel circumstances in the past. it will be for a time irregular and of such character as to justify neither extreme optimism nor extreme pessimism concerning it. The most important factor that has sustained the market for months past is still in evidence, and in a much more pronounced way than ever, namely, the great abundance of the country's money Readily Convertible supply. News to-day, apart from the announcement made late in the afternoon of an issue by the Atchison, Topeka and Farson, Leach & Co., Santa Fé Railway Company of \$50,000,000 convertible bonds, was inconsequential. 23 NASSAU STRZEF, NEW YORK. convertible bonds, was inconsequential. CHICAGO FHILADELFHIA. BOSTON. The bonds thus issued by the Atchison company are to be offered to its stockholders from time to time upon terms which will clearly cause rights to accrue on the Atchison stocks, and their proceeds are to be used for the purposes con-Rational Bank of Cuba. templated in the statement made in the last annual report of the company as to the necessity of building additional branches Sole Government Depository. and feeders to the present lines of the Capital, \$1,000,000.00 company, of constructing second tracks ment. Wheat was again weak to-day, profits \$306,458.00. and the speculative liquidation there is clearly connected with that which has Deposits, \$7,825,820.75 been proceeding on the stock market. Sterling exchange was strong and call

antiago, Clenfuegos, Manzanillo, Sagua La New York Stock Exchange Sales Dec. 13.

money was loaned freely during a considerable portion of the day below 3 per

cent.

CLOSING PRICES OF UNITED STATES BONDS.

Bid.	Asked.	B14.	Astec	200 lnt Pump p 85	85	85
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& reg 10412	105 DC 3.65	120	121		81	82
3s sm1044	- Usr16	45100	111		373.13	
46 108 105%	10536			100 Keo & D M. 15	1.5	10
				14790 Lou & Nash 138	135	137
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400 StLSW... 2414 2312 24 -1
2100 StLSWn... 5558 5319 54 + 14
55600 Sou Pacific. 6178 5914 6118+ 78
19 5 South Pac pt 1 734 11719 11719-14 201 9 Sou Ry Co. 3414 3234 34 + 14 1700 Sou Ry Cop 95 9418 9412- 58 8800 Tenn C & Ir 6712 63 67 + 34 5600 Tex Pacific. 34 3212 3384+ 14 100 Third Av R. 13012 13012 13012+ 14 100 Tol Stl.&Wp 51 49 51 -112 200 Twin CRT..104 104 104 + 14 200 Un Bag & P 11 11 11 +1 144000 Union Pac. 10834 10412 108 +114 200 Un Pac pf.. 95 95 95 . 100 Un Fruit Col 04 104 104 +4

100 Un Ry Inv., 23 23 200 Un Ry In pf 6712 67

23 +1 671s+ 12

Sales. High-est. 2600 USCIPpf 7734 900 USRAIM. 7878 56590 USLeather 1788 7100 USLeath p10114 7878- 18 10058+ 18 1500 U S Rubber 3119 1400 U S Rub pf. 9119 31 + 14 91 2978 177500 U.S. Steel ... 2818 169600 U.S. Steel pf 8812 2734+ 7 25 8778+ 1100 Va-Car Ch. 40 3912 40 - 14 the clob Atitidand to 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 89 4, 10000... 19 100000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 100000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 10000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 10000000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 100000... 19 1000000... 19 1000000... 19 1000000... 19 1000000... 19 100000... 19 100000... 100 Val C&C.. 3012 1900 Wabash... 2158 2034 2158+ 58 3210 Wabash pf. 43 4012 4212+ 57 1100 West'gh'se.178 17734 178 100 Wast'gh'se.178 193 193 193 193 3619 215g+ 5g 100 West'h'e 1 p 1 9 3 1 9 3 1 9 3 + 1 3 1 9 3 + 1 3 1 9 3 9 1 3 4 9 2 3 6 + 3 8 200 Wheel & LE 1814 1814 1814 1814 300 W & LE 1p 4534 45 4644 1 300 W & LE 2p 261g 26 26 -1 1500 Wis Central 2134 2012 2112+1 200 Wis Central 447g 44 44 -1 Total sales of stocks 1.579,000 shares 26 - 1 CLOSING PRICES.

250 Keo & Des M 15 16½ Lac Gas pf. . . 90 Allis Ch'im'rs 15 68 LE & W.... 3412 6514 LE & Wpf... 96 Amal Copper 6474 3114 Long Island., 55 9015 Lou & Nash .. 13014 13714 Am C & F pf. 90 Am Cot Oll ... 35% 3614 Manhattan ... 16234 16314 | 1000 | 1012 | 1000 | 1068s | 5000 | 8914 | 4 | 1000 | 1012 | 1000 | 1078 | 1000 | 8914 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 1000 | 1012 | 10000 | 1002 | 1002 | 1002 | 1002 | 1002 | 1002 | 1 Am Cos Oll pf 93 Met St Ry 11:54 210 Met Sec..... 7576 1014 Mex Cent.... 1934 Am Express 207 Am H & L pf 42 43 Mich Cent 135 8% Minn & St L.. 60 Am Ice pf ... 8814 19 M & St L pf ... 93 18% M SP & S S M 8614 41 MSP&SSM pf141 2114 MK&T.... 2014 102 MK&Tpf... 62 Am Lin Oil pf 87 3054 Am Loco pf. . 101 Am Malt. 896 Mo Pacific.... 10536 10396 Am Mait pf. . 27% 7635 Nat Bls Co.... 5515 56 Am Smelt'e. 7814 112 Nat Bis Co pf.115 Am Snuff 160 170 Nat'l En & St. 21 1214 100 Nat Lead 22% 13% Nat Lead pf., 96% Am Steel Pd. 1314 12 NatRRMer p 3956 3954 Am Sugar...139 Am Sug pf ... 136 138 NJ Central .. 186 18814 Am T & C ... 02 Am T & T...143 Am Tob pf..14715 146 N Y Central .. 135% 135% NYCASIL. 41% Am Tob pf ct. 90 1014 NYC& SL 1 p112 Am Wool ... 2014 NYCA SL 2 p 75 N Y Dock 1814 25 N Y Dock pf., 40 52 N Y N H & H .197 198 Am Wool pf. 92 Ann Arbor .. Ann Arbor pf 62 Anaconda ... 102 104 Nor & West .. 77 77% 85 Nor & West pf 92 ALT & S.P. .. 8474 At T & S F pf102 % 10236 North Am .. Atl Coast L . 1494 15016 Ont & West ... 4215 9834 Pacific Coast. 73 Balt & Oh pf 9514 91% Pac Coast 1 p 97 105 B'klyn R T.: 5736 58 Pac Coast 2 p 80 Bkyn U Gas.210 4214 1214 Fenna R R 13414 134 4

Brunswick... 1136 Peo G L & C .. 104% 104% Buf R & P. . . 155 165 Pro & East... 28 87 PCC & St L.. 75 Buff R & P pf155 Buff & Sus pf 82 PCC & StL pf 104 2 Butterick 60 Can South'n. 70 116 P'd St Car 37 3714 Can Pac 12854 129 Ches & Ohio. 4614 4654 P'd St Car pf. 8714 40% Pullman PCar233 236 Rwy Secu.... 92 Chi & Alson, 39% 85 Ry St Sp'g ... 3014 88 Ry St Sp'g pf 9012 Chi & Alt'n p! 80 C C C & St L 8714 CCC & St Lp.105 77 Reading ... 7634 2216 Read 1st pf ... Chi Gt West. 2216 Read 2d pf ... +0 Chi Gt W (B) 24 Rep Steel pf. 6654 Chi Gt W deb 8514 Rock Island. 3214 3234 Chi & N W ... 19 14 200 Chi M & St P.167% 16714 Rock Isl'n pf. 84 Rubber Gds. 2614 2644 Chi MastP pf180 12 Rub Gds pf ... 92 Chi Terminal 1176 1216 Sloss-Shef ... 5916 1214 Sloss-Shef pf 95 Chi Un Trac. 11%

Chi Term 1 pf 22 StJ&GI.... 1414 StJ&GIpt. 52 Chi Un Tr pf 43 Cle Lo & W .. 70 Cie Lo & W pf 90 120 StJ&G12pf 24 48'5 St L& SF 1pf 75 Cof Fuel & I. 43 1614 St L&SF 2 pf 6414 11½ St LS W..... 24 57 St LS Wpf... 54 Col Southern 21 Col So 2d pf. 32 Con Gas.... 2021/2 :033/2 So Pacific... 411/2 611/4 Cont Tob pf. 1271/2 127 So Pacific pf. 171/2 1171/4 2015 Southern Ry . 53'4

Corn Prod ... 2014 Corn Prod pf 7714 4312+ 12 Corn Prod pf 7714 7814 So Ry pf..... 9414 Del & Hud... 18314 18315 Tenn C & I.... 67 16600 Col F & Ir . 443s 401s 43 + 12 700 Col H C & 1 1634 1614 165s+ 1s 30 Tex PLT.... 35 39 31 Texas Pac.... 38 24 Del L & W ... 320 Den & RG... 30 Den & RG pf 86 2138+ 38 8612 Third Av RR. 130 132 6000 Cons Gas. .204 200 20312+112 Des M & F D 24 26 200 Cont Tob pf 12734 12712 12734 Det U Ry... .7714 T St L & W pf 50 25 5400 Corn Produ 2038 1912 2038-12 Det South'n. 6 612 Twin City... .10314 105 203s-12 Det South'n. 6 62 Twin City.... 10312 105
787s+3s Det South pf 2714 2815 Un Pacific... 108 10814

110000 Greene Con Cop.... 22 2514 18 11500 Greene Con Gold... 914 915 7 100 Hav Tobacco pf.... 44 44

Sales. Open - High-ing. est. 7100 Mon & Bos Cons . . . 1 5-16 1 5-16 \$00 Two Rep Cha.

\$00 Two Rep Cha.

\$000 Two Rep Ch 873-6 989-6 97

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

25

514 346 1814

 American Can, common
 1 0 4

 American Can, preferred
 5 9 4

 American Chicle, common
 1 1 8

 American Chicle, preferred
 0 2

 American Tobseco
 22 5

 American Writing Paper com... 434
American Writing Paper, pfd... 2114
Borden's Condensed Milk.......130 Central Foundry, common...... 31/2 Central Foundry preferred...... 171/2 Compressed Air. Dominion Securities..... Flectric Boat, preferred

Flectric Vehicle, common 16
Flectric Vehicle, preferred 23 Electric Lead Reduction, com Electric Lead Reduction, pfd Empire Steel preferred 45 Flectro Pneumatic..... Greene Consolidated Gold

Havana Tobacco preferred 42 International Mercantile Marine. 12 International Mercantile Mar pf. 28 Interborough Rapid Transit 161 International Salt ... Manhattan Transit.

Mackay Companies..... Mackay Companies, pfd 7216 New York Transportation Northern Securities...... New Orleans Street Rallway, con New Orleans Street Railway, pfd. 20 Otis Elevator Company, com Otis Elevator Company, pfd.... 98
Ph enix Gold Mining....... 12 Pope Manufacturing ...

Pope Manufacturing, 1st pf1... 74
Pope Manufacturing, 2d pfd... 19 Royal Baking Powler, common. 125 Royal Baking Powder, pfd.....109 Safety Car Light and Heat Co...185 Seaboard Air Line, common 17 Seaboard Air Line, preferred ... 3614 Southern Pacific, pfd, w1......117 Stand rd Oil Co of N J.........625 Standard Milling ..

Standard Milling, pfd...... 28 Storage Power Tennessee Copper Tonopah Gold Mining C Union Copper Union Typewriter ... Union Typewriter, 1st pfd.....118
Union Typewriter, 2d pfd......118
Washington Ballway & Electric... 27 Washington Railway & Elec. pf .. 85

Worthington Pump, pfd......119
White Knob Copper..... American Writing Paper 55 82 International Salt 5s...... 62 Standard Milling 5s ..

Wabash-Pittsburg Term 1st 4s... Wabash-Pittsburg Term 2d 4s... Wasnington Rallway & Elec 4s... .Ex dividend.

EOSTON CLOSING QUOTATIONS.

PHILADELPHIA QUOTATIONS. | State | Stat

CHICAGO CLOSING QUOTATIONS.

Live Stock Market.

TRUST COMPANIES.

TRUST COMPANIES. United States Mortgage and Trust Company

55 CEDAR STREET.

NEW YORK. 73D ST. & BROADWAY.

GEORGE W. YOUNG, President.

Cash may be obtained in any city of this country or abroad by travelers carrying our Letters of Credit, avoiding inconvenience or risk.

CAPITAL AND SURPLUS FIVE MILLIONS

THE EQUITABLE TRUST COMPANY

OF NEW YORK SURPLUS, \$8,000,000 15 NASSAU ST., Equitable Building.

COMMERCIAL.

Cotton Higher-Liverpool Unexpectedly Strong-Spot Markets Firm-Fair Spot Demand-Shorts Cover-Grain Advances, Then Reacts-Unfavorable Argentine Crop Reports-Trading of a Scalping Character-Coffee Firmer

TUESDAY, Dec. 13 .- COTTON .- Spot cotton was unchanged. Middling, 8c., against 12.45c. last year; New Orleans and Gulf, 8.25c., against 12.70c. Sales, 425 bales for spinning. Mobile advanced 1-16c. New Orleans, 7%c.; Mobile, 77-160.: Savannah, 71/c. Sales: New Orleans 4,000 bales; Mobile, 200; Savannah, 575. The receipts to-day were as follows:

To-day. Last week. .69.631 82.388 1.649 1.340 8.064 10.037 6.480 7.241 19.895 20.144

thirteen 1902. 104.204 97,661 Last week. 118,104 113,397 To-day. .117.415 .103,721

The total exports from the ports were 17.312 beles emprising 7.919 to Great Britain and 9.393 to the comprising 7,919 to Great Eritain and 9,39 Continent. Futures in New Orleans were as follows: Oren- High- Love Clus-ing. ext. ext. ing. -7.58 7.60 7.57 7.57 -7.78 7.90 7.86 7.89 Futures here closed steady at a net advance of 5 to 11 points, with estimated sales of 100,000 bales. Prices as follows

Prices as follows

Highest, Lowest, Closing,

December, 7.62 7.55 7.62@7.63

January, 7.70 7.60 7.65@7.70

March, 7.88 7.79 7.85@7.80

May, 7.99 7.91 7.85@7.90

July, 8.10 8.03 8.08@8.10 To-Day. Yesterday. December 4.16 4.11
January-February 4.20 4.16
March-April 4.25 4.24
May-June 4.83 4.29

Burialo.

Burial | Buffalo: | Receipts ... \$64.822 | \$4,000 | 53,000 | | 343,000 | Shipments ... 120,000 | 11,000 | 120,000 | | 143,000 |

FIDELITY RUST (OMPANY

TRUST CO. 06 BROADWAY, 5TH AVE. & SATE ST. 100 WEST 125TH STREET. THIRD AVE. & 165TH ST.

Guaranty Trust Co. OF NEW YORK, MUTUAL LIFE BUILDING. Capital, \$2,000,000. Surplus, \$5,000.000.

JOHN W. CASTLES, President. DIVIDENDS AND INTEREST.

ST. LOUIS AND SAN FRANCISCO
RAILEROAD COMPANY.
St. Louis, Mo., December 1, 1004.
The regular quarterly dividend (No. 13) of \$1.00
per share of The Kansas City, Fort Scott and
Mempais Railway Company preferred stock, represented by stock trust certificates of this company, issued and outstanding of record on December, 17th, 1994, will be paid on January 2d,
4996. cember, 17th, 1804, will be paid 5.

For the purposes of such payment the transfer books for said Preferred Stock Trust Certificates will be closed at the close of business on December 17th, 1934, and will be reopened at opening of business on January 3d, 1805.

Checks will be mailed by The Mercantile Trust Company of New York.

Company of New York. FRANK H. HAMILTON, Treasurer. New York County National Bank

105TH DIVIDEND. The Directors of this bank have to-day declared a semi-annual dividend of FICTY PER CENT. (50%), payable January 3d, 1935, until which date the transfer books will remain closed.

NEW YORK, ONTARIO & WESTERN RAILWAY CO. RAILWAY CO

New York, December 7th, 1004.

The Beard of Directors of the New York, Ontario and Western Reliway Company have this day declared a dividend of Three Dollars per share uper the Common Steek, payable on January 16th, 1605, to holders of record on December 22nd, 1904.

The Transfer Books will be closed at three o'clock P. M. on December 22nd, 1904, and will be reopened in New York at ten o'clock A. M. on January 17th, 1805. he transfer of stock in London will be discon-

tinved after December 22nd, 1904. R. D. RICKARD, Secretary. UNITED FRUIT COMPANY DIVIDEND NO. 22.

A quarterly dividend of one and three-fourths per cent, on the capital stock of this company has been declared nayable January 13, 1905, at the office of the Treasirer 131 State Street, Boston, Mass., to stockholders of record at the close of business December 31, 1904. CHARLES A. HUBBARD, Treasurer.

UNITED RAILWAYS INVESTMENT COM-PANY OF SAN FRANCISCO. A dividend of 2% has been declared on the Preferred Stock of this Company, payable January 3, 1905, to stockholders of record at the closing of the transfer books on Monday, December 19th, 1904. The transfer books will be closed on December 19th, 1904, at 3 o'clock P. M., and reopened on January 3rd, 1905, at 10 A. M.
W. J. DUANE, Treasurer.

THE TRANSFER BOOKS OF THE GENERAL gan & Co., N. Y., Wednesday, December 14, 1904, at 3 o'clock, preparatory to the payment of the semi-annual interest thereon, due January 181, 1905, and will reopen January 3rd, 1905, at 10 A.M. W. R. TAYLOR, Secretary-Philadelphia, December 10, 1904.

AMERICAN CAN COMPANY.

A quarterly dividend of ONE AND ONEQUARTER PER CENT, has this day been declared
upon the Peferred Stock of this Company, payable
on Tanuary 1st, 1995, to Stockholders of record at
the close of business December 19th, 1904. The
transfer books will be closed as to the Preferred
Stock from Dec. 20th to Jan. 1st, inclusive. Checks
will be mailed. R. H. ISMON, Secretary.
December 5th, 1994.

AMERICAN BEET SUGAR COMPANY.
FREIFFRED STOCK DIVIDEND NO. 22.
32 Nassau Street, New York, December 6th, 1904.
A Regular Quarterly Dividend (No. 22) of One and One-half per cent, on the Freierred Stock of this Company has been declared, payable on January 3rd, 1905, to Stockholders of record at the close of business December 14th, 1904.
Cheques will be mailed.
J. E. TUCKER, Treasurer.

Savings Banks.

EMIGRANT INDUSTRIAL SAVINGS BANK 51 Chambers St., New York. The Board of Trustees have declared a emi-annual dividend at the rate of FOUR ER CENT, ber annum on all deposits nittled thereto, from \$5 to \$3,000, for the ix and three months ending December 31, 901.

1901.
Interest will be credited under date January 1, 1905, and payable on and after Monday, January 1, 1905.
BEPOSITS MADE ON OR REFORE JANUARY 10, 1995, WILL DRAW INTEREST FROM JANUARY 1, 1905.
JAMES MCJAHON, President JOHN J PULLEYN, Comptroller.

MAIDEN LANE SAVINGS BANK.

was an increase of 1,586,600 bush. Corn at Chicago advanced for a time with warst, but when that cereal reacted corn followed. Richsten was a heavy scher at Chicago, and some attributed task to Cudady. Camby, Microya da and Bartlett also sold freely. The available supply in talk country increased 2,607,600 bush. Liverpool advanced 16d. Oats fluctuated with corn. The available supply decreased 8,600,000 bush. Receipts, 20,670 bbis. exports, 10, 40 bbis. Uniter in bbis. Clears, \$3,635,25; straights, \$5,456,570. Spring, in bbis. Clears, \$3,636,25; straights, \$5,556,570. Spring, in bbis. Clears, \$1,556,50; straights, \$5,566,570. Spring, in bbis. Clears, \$1,556,50; straights, \$5,567,570. Spring, in bbis. Clears, \$1,556,50; straights, \$5,567,50; patents \$5,60. Spring, in brights, \$1,560; straights, \$1,560; straig

Bearer